



BEARFACTS 1996 – 2006

Covington , Mississippi [28031]

Covington is one of 82 counties in Mississippi. It is not part of a Metropolitan Area. Its 2006 population of 20,262 ranked 49th in the state.

PER CAPITA PERSONAL INCOME

In 2006 Covington had a per capita personal income (PCPI) of \$21,839. This PCPI ranked 58th in the state and was 81 percent of the state average, \$27,028, and 59 percent of the national average, \$36,714. The 2006 PCPI reflected an increase of 3.1 percent from 2005. The 2005-2006 state change was 6.0 percent and the national change was 5.6 percent. In 1996 the PCPI of Covington was \$14,852 and ranked 59th in the state. The 1996-2006 average annual growth rate of PCPI was 3.9 percent. The average annual growth rate for the state was 4.3 percent and for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2006 Covington had a total personal income (TPI) of \$442,509*. This TPI ranked 49th in the state and accounted for 0.6 percent of the state total. In 1996 the TPI of Covington was \$269,376* and ranked 53rd in the state. The 2006 TPI reflected an increase of 4.1 percent from 2005. The 2005-2006 state change was 6.0 percent and the national change was 6.7 percent. The 1996-2006 average annual growth rate of TPI was 5.1 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 5.4 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Covington. In 2006 net earnings accounted for 62.1 percent of TPI (compared with 62.5 in 1996); dividends, interest, and rent were 9.6 percent (compared with 12.8 in 1996); and personal current transfer receipts were 28.4 percent (compared with 24.7 in 1996). From 2005 to 2006 net earnings increased 1.5 percent; dividends, interest, and rent increased 104.0 percent; and personal current transfer receipts decreased 6.0 percent. From 1996 to 2006 net earnings increased on average 5.0 percent each year; dividends, interest, and rent increased on average 2.1 percent; and personal current transfer receipts increased on average 6.6 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Covington decreased from \$247,713* in 2005 to \$243,907* in 2006, a decrease of 1.5 percent. The 2005-2006 state change was 5.0 percent and the national change was 5.7 percent. The average annual growth rate from the 1996 estimate of \$145,593* to the 2006 estimate was 5.3 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 5.5 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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